

March 12, 2006

To: Public Hearing

Subject: Wal-Mart Bank Federal Deposit Insurance Application

Dear Sirs,

I am unequivocally opposed to Wal-Mart being allowed to enter the banking business. Wal-Marts reputation as a rapacious and unrelenting competitor that routinely, as company policy, drives smaller competitors out of business by lowering prices to a level only permitted by their vast purchasing power. They have destroyed small towns, gutted entire business districts by setting up a super-center outside of a town. In six months, or a year, the small businesses that are the lifeblood of American business, are forced out of existence. I see no signs that Wal-Mart will be changing its business practices in the banking industry, so it is safe to presume the same pattern of failed competitors to Wal-Mart will be the result of Wal-Mart's entry into that industry. The capitalist economy in America can not work as designed when a business becomes so greedy that its sole purpose becomes domination at the expense of the country it operates within.

Please do not allow this to happen in the banking world, as it has in retail sales.

Sincerely

James Domenico
San Francisco, CA